

SEAFORD COURT FREEHOLD LIMITED
FINANCIAL STATEMENTS
FOR
31ST JULY 2000

Company Registration Number 3799721



CARTER & COLEY
Chartered Accountants
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

SEAFORD COURT FREEHOLD LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 2ND JULY 1999 TO 31ST JULY 2000

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SEAFORD COURT FREEHOLD LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Miss S H Hewitt
Mr P J V Webb
Mr R I Cordell

Company secretary

A J Taylor

Accountants

Carter & Coley
Chartered Accountants
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

SEAFORD COURT FREEHOLD LIMITED

THE DIRECTORS' REPORT

PERIOD FROM 2ND JULY 1999 TO 31ST JULY 2000

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the period from 2nd July 1999 to 31st July 2000.

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was to own the freehold of the flats at Seaford Court, 14 Argyll Road, Bournemouth. The freehold was purchased on 16th September 1999.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows:

		Ordinary Shares of £1 each	
		At 31 July 2000	At 2 July 1999 or later date of appointment
Miss S H Hewitt	(Appointed 2.7.99)	1	1
Mr P J V Webb	(Appointed 2.7.99)	1	1
Mr R I Cordell	(Appointed 22.10.99)	1	1

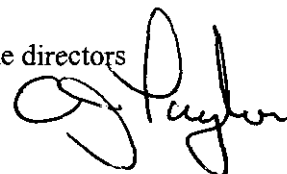
SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:

Signed by order of the directors

A J TAYLOR
Company Secretary



Approved by the directors on 5th April 2001

SEAFORD COURT FREEHOLD LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD FROM 2ND JULY 1999 TO 31ST JULY 2000

	Note	Period from 2 Jul 99 to 31 Jul 00 £
TURNOVER		1,096
Administrative expenses		260
OPERATING PROFIT	2	836
Tax on profit on ordinary activities	3	(150)
RETAINED PROFIT FOR THE FINANCIAL PERIOD		<u>686</u>

The company has no recognised gains or losses other than the results for the
period as set out above.

All of the activities of the company are classed as continuing.

SEAFORD COURT FREEHOLD LIMITED

BALANCE SHEET

31ST JULY 2000

	Note	31 Jul 00 £
FIXED ASSETS		
Tangible assets	4	14,457
CREDITORS: Amounts falling due within one year	5	(283)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,174</u>
CREDITORS: Amounts falling due after more than one year	6	(13,485)
		<u>689</u>
CAPITAL AND RESERVES		
Called-up equity share capital	8	3
Profit and Loss Account		<u>686</u>
SHAREHOLDERS' FUNDS	9	<u>689</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

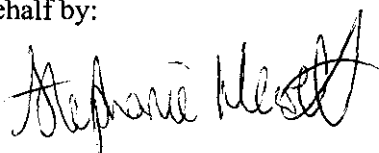
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 5th July 2000, and are signed on their behalf by:

Director



SEAFORD COURT FREEHOLD LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 2ND JULY 1999 TO 31ST JULY 2000

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the Profit and Loss Account represents ground rent due during the period.

2. OPERATING PROFIT

Operating profit is stated after charging:

	Period from 2 Jul 99 to 31 Jul 00 £
Directors' emoluments	-
	<u> </u>

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

	Period from 2 Jul 99 to 31 Jul 00 £
Corporation Tax based on the results for the period at 16%	150
	<u> </u>

4. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
Additions	14,457
At 31st July 2000	<u>14,457</u>
	<u> </u>
NET BOOK VALUE	
At 31st July 2000	<u>14,457</u>

SEAFORD COURT FREEHOLD LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 2ND JULY 1999 TO 31ST JULY 2000

5. CREDITORS: Amounts falling due within one year

	£
Corporation Tax	150
Other creditors	133
	<u>283</u>

6. CREDITORS: Amounts falling due after more than one year

	31 Jul 00
	£
Members loans to fund freehold purchase	<u>13,485</u>

7. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

8. SHARE CAPITAL

Authorised share capital:

	31 Jul 00
	£
100 Ordinary shares of £1.00 each	<u>100</u>

Allotted, called up and fully paid:

	31 Jul 00
	£
Issue of ordinary shares	<u>3</u>

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31 Jul 00
	£
Profit for the financial period	686
New equity share capital subscribed	3
	<u>689</u>
Net addition to funds	<u>689</u>
Closing shareholders' equity funds	<u>689</u>